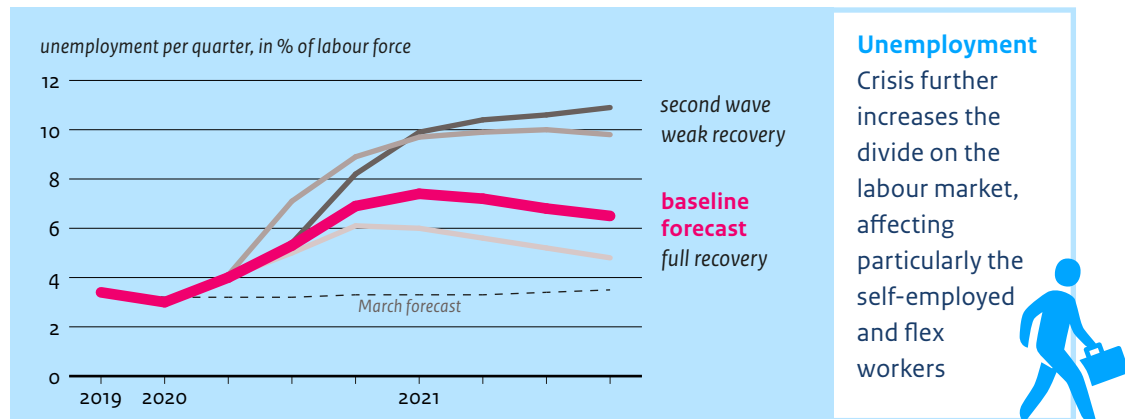
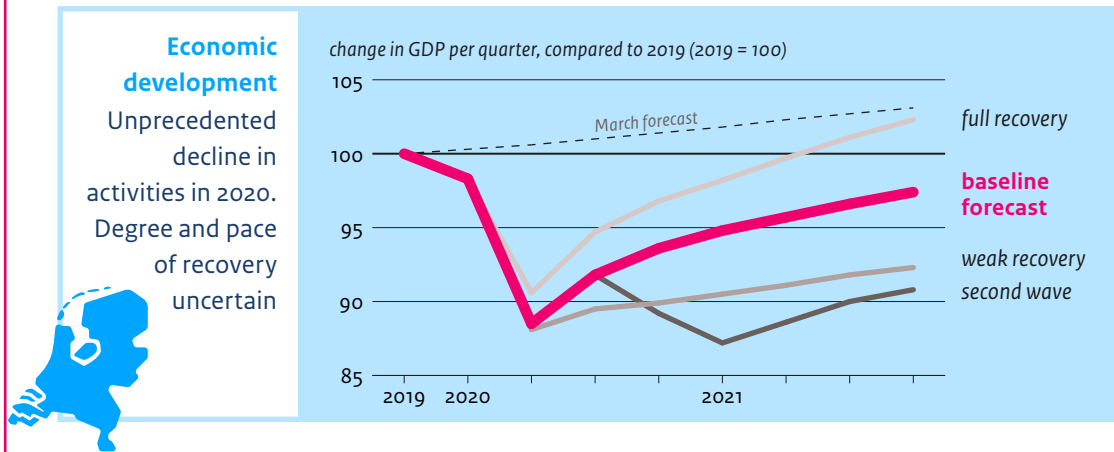


Outlook 2020–2021

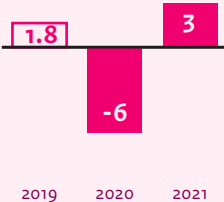
Forecasts are never certain, but due to the corona crisis, the degree of uncertainty is greater than usual. In addition to the baseline forecast, we present scenarios on main uncertainties



Main data Baseline forecast

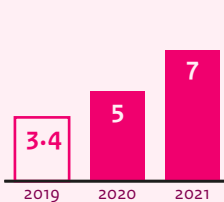
Economy

change in GDP, in %



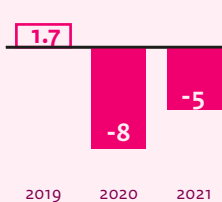
Unemployment

in % of labour force



EMU balance

in % of GDP



Government debt

in % of GDP

